

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
February 24, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796FA2	
High Rate ¹	0.015%	
Allotted at High Price	3.76%	
Investment Rate ²	99.998833	
Median Rate ³	0.015%	
Low Rate ⁴	0.005%	
Issue Date	0.000%	
Maturity Date	February 26, 2015	
	March 26, 2015	
	Tendered	Accepted
Competitive	\$146,145,049,000	\$38,787,629,000
Noncompetitive	\$254,619,600	\$254,619,600
FIMA (Noncompetitive)	\$958,000,000	\$958,000,000
Subtotal ⁵	\$147,357,668,600	\$40,000,248,600⁶
SOMA	\$0	\$0
Total	\$147,357,668,600	\$40,000,248,600
	Tendered	Accepted
Primary Dealer ⁷	\$124,800,000,000	\$23,025,280,000
Direct Bidder ⁸	\$7,650,000,000	\$2,091,360,000
Indirect Bidder ⁹	\$13,695,049,000	\$13,670,989,000
Total Competitive	\$146,145,049,000	\$38,787,629,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$147,357,668,600/\$40,000,248,600 = 3.68

⁶Awards to TreasuryDirect = \$180,551,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.